

Message Text

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15

ACTION EB-11

INFO OCT-01 EA-11 ISO-00 IO-14 EUR-25 AGR-20 CIAE-00

COME-00 INR-10 LAB-06 NSAE-00 RSC-01 SPC-03 STR-08

TRSE-00 CIEP-02 OMB-01 TAR-02 L-03 PA-04 PRS-01

USIA-15 SAM-01 AID-20 NSC-10 SS-20 CEA-02 DRC-01 /192 W

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FM AMCONSUL HONG KONG

TO SECSTATE WASHDC 9744

UNCLAS HONG KONG 2193

E.O. 11652: N/A

TAGS: DHDG HK

SUBJECT: TEXTILES: MULTIFIBER AGREEMENT

1. FOLLOWING IS TEXT OF HONG KONG GOVERNMENT INFORMATION SERVICE BULLETIN ITEM RELEASED EVENING OF FEBRUARY 26, 1974:
" THE GOVERNMENT OF THE UNITED KINGDOM YESTERDAY (FEBRUARY 25) ACCEDED TO THE ARRANGEMENT REGARDING INTERNATIONAL TRADE IN TEXTILES ON HONG KONG'S BEHALF.

THE ARRANGEMENT WAS CONCLUDED ON DECEMBER 20 LAST YEAR IN GENEVA FOLLOWING SEVERAL MONTHS OF INTENSIVE NEGOTIATIONS AMONG REPRESENTATIVES OF SOME FORTY GOVERNMENTS, INCLUDING HONG KONG, UNDER THE AUSPICES OF THE GENERAL AGREEMENT ON TARIFFS AND TRADE (GATT).

IT RUNS FOR FOUR YEARS FROM JANUARY 1, 1974.

THE NEW ARRANGEMENT, COVERING COTTON, WOOL AND MAN-MADE FIBRE TEXTILES, REPLACES THE COTTON TEXTILES ARRANGEMENTS WHICH EXPIRED ON DECEMBER 31, 1973 AFTER BEING IN EFFECT FOR OVER ELEVEN YEARS.

COMMENTING ON THE NEW ARRANGEMENT, A SPOKESMAN OF THE COMMERCE AND INDUSTRY DEPARTMENT SAID THAT WHILE HONG KONG STILL BELIEVED IN FREE TRADE AND WOULD PREFER TO SEE ALL SUCH RESTRICTIVE ARRANGEMENTS REMOVED, THE NEW TERMS REPRESENTED AN IMPROVEMENT ON THE COTTON

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TEXTILES ARRANGEMENT.

OF PARTICULAR SIGNIFICANCE IS A PROVISION FOR A TEXTILES SURVEILLANCE BODY TO OVERSEE THE WORKINGS OF THE NEW ARRANGEMENT.

SUCH INTERNATIONAL SUPERVISION WILL OFFER A NEW PROTECTION FOR THE INTERESTS OF THE EXPORTERS WHOSE TRADE IS LIABLE TO BE RESTRICTED.

THE SPOKESMAN SAID THAT IN THE COURSE OF 1974, HONG KONG WOULD BE JOINING CONSULTATIONS WITH A NUMBER OF IMPORTING COUNTRIES, INCLUDING THE U.S.A. AND THE EUROPEAN ECONOMIC COMMUNITY, TO MODIFY THE EXISTING RESTRAINT ARRANGEMENTS AND BRING THEM INTO LINE WITH THE TERMS OF THE NEW ARRANGEMENT.

THESE CONSULTATIONS SHOULD LEAD TO A SUBSTANTIAL IMPROVEMENT IN THE TERMS UNDER WHICH HONG KONG TEXTILE EXPORTS ARE AT PRESENT RESTRAINED. "

2. ANNOUNCEMENT APPEARED IN FEBRUARY 27 MORNING PAPERS TOGETHER WITH REPORT THAT U.S. NEGOTIATING TEAM ARRIVING IN HONG KONG "IN EARLY MARCH".

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Message Attributes

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